

Amend 2 Cal. Code Regs. Section 18997 to read:

§ 18997. Audits of Campaign Reports and Statements of Candidates for the Board of Administration of the Public Employees' Retirement System.

~~(a) The Commission shall select candidates for the Board of Administration of the Public Employees' Retirement System for audit after each election by the Fair Political Practices Commission pursuant to Government Code section 90001, subdivision (i)(2) and this section.~~

~~(b) Those candidates who have received contributions of \$1,000 or more in an election year shall be subject to audit. Those candidates who have received contributions less than \$1,000 shall be subject to audit on a random basis with these candidates having a 25 percent chance of being audited. The Commission shall reassess the thresholds contained in this paragraph after completion of the audit of the 2003 election for the Board of Administration of the Public Employees' Retirement System.~~

The Commission shall audit a candidate for an election to the Board of Administration of the Public Employees' Retirement System if the candidate receives contributions aggregating \$5,000 or more for that election.

Note: Authority cited: Section 83112, Government Code.

Reference: Section 90001, Government Code.